



Shares outstanding: 36,515,615

Augen Capital to Host Shareholder Conference Call

Toronto, Ontario – September 16, 2008: Augen Capital Corp. (“Augen” or the “Company”) (TSX-V: AUG) announces that it will host a shareholder update conference call on Thursday, September 18, 2008.

The call will feature comments from Augen Chairman and Chief Executive Officer David Mason. In a challenging market, Augen feels it is important that shareholders are kept well aware of any developments affecting the Company and of Management’s commitment to protect and enhance shareholder interests.

The 11 a.m. Eastern Time slot has been selected for the convenience of both North American and European investors. Following a short presentation, investors will have the opportunity to ask questions. A presentation will be posted on the Augen Capital Corp. web site one hour prior to the start of the conference call.

Shareholder Conference Call Details:

- Date:** Thursday, September 18, 2008
- Time:** 11:00 a.m. Eastern Time
- Theme:** Managing In Troubled Times – Transparency and Prudence
- Slides:** Available for download at 10:00 a.m., Thursday, September 18 from www.augencc.com

Dial-In Numbers:

- North America: 1-866-440-8936, conference ID 2368408#
- Outside North America: 800-9011-2680, conference ID 2368408#

***Note for callers from outside North America** – You may need to add a country prefix to the dial-in number. If you plan on participating in the call, please email Julie Kim, jkim@augencc.com, prior to 9:00 a.m. Eastern Time on September 18 and advise her of your location in the email. Julie will forward dial in instructions.

About Augen Capital

Augen Capital Corp. (“Augen”) (TSX-V: AUG) is a Toronto-based public merchant bank specializing in the financing of and investment in emerging resource companies. Augen manages a merchant banking hard dollar portfolio of emerging resource stocks including private companies and is an industry performance leader in tax-advantaged flow-through investments in Canada's resource sector having raised over \$58 million in flow-through limited partnership assets since inception. Augen currently has \$40 million in flow-through investment consulting assets. Augen holds over one hundred gold, base metals and uranium exploration and development public and

private companies with direct holdings in its merchant banking portfolio and consulting assets in flow-through limited partnerships.

For further information please contact:

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For more information on Augen Capital, visit our website at www.augencc.com
The Company's public documents may be accessed at www.sedar.com